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Folio:

A Publication of The Hanson Publishing Group, Inc.

FEBRUARY 1990 | THE MAGAZINE FOR MAGAZINE MANAGEMENT | $6.50

Postal rate making: The inside story

If you plan to fight the Postal Service's request for a 20 percent rate hike, prepare to step into a world of major importance influenced by dozens of special interest pressure groups. Time Warner, Magazine Publishers of America, Reader's Digest and the Association of Business Publishers are a few of the major rate case players who represent second class. Which one speaks for you? 76

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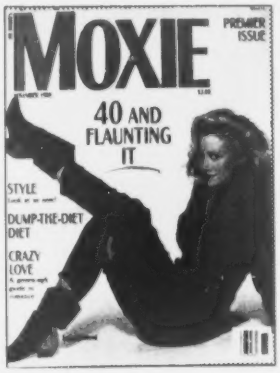

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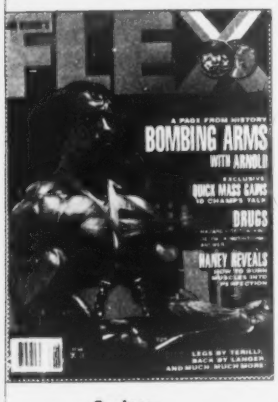

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Vol. 19 No. 2

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Publisher and Editor in Chief: J. J. Hanson

Editor: Barbara Love; Executive Editor: Jack Kenny; Managing Editor: Jean Marie Angelo; News Editor: Diane Cyr; Copy Director: Deborah Schwab; Senior Editors: Michael Garry, Margaret Hunter; Senior Editor/Production: Suzanne Zelkowitz; Associate Editors: Liz Horton, Cary Peyton Rich, Kevin Sghia; Assistant Editors: Susan Hovey, Suzanne Sturmak, Ellen Tulin; Copy Editor: Suzann D. Silverman.

Design Director: Lowry Thompson; Senior Art Director: Michelle Rollo; Assistant Art Director/Production Manager: Julie Smiley; Assistant Art Director: Matthew J. Longley; Group Manufacturing Manager: Patricia K. Raddock. ...up Manufacturing Coordinator: Terri R. Ballester; Group Production Manager: Roberta Thomas; Production Systems Manager: Catherine A. Vitti; Typesetting: Katherine Teixeira.

Advertising Network Managers: Kevin Landers, Shirley Sax; Group Advertising Director: Jane Rand; Advertising Account Executives: Jane Edgell, Sara Sikes, Caroline Van Ingen; Director of Advertising Development: Robin Altman; Advertising Promotion Director: Joanne Fitzsimmons; Advertising Promotion Coordinators: Nora Sikes, Dawn Tudor; Advertising Traffic Manager: Nancy Gebhardt.

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Promotion Art Director: Bill Lampe; Classified Advertising Manager: Joan Lloyd.

Manager of Conferences and Expositions: Pamela Dimond; Exposition Services Director: Edie Gardner.

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ABP ABC Member MPA

Forget recycling: Send outdated titles to the Eastern bloc.

turned copies of American magazines to eastern Europe and "flooding the market with all the consumer magazines we can get," says Fuchs.

The last idea has received the most discussion. "It gives us the ability to use products we would normally recycle, shred, or put into landfills—and at same time let countries know more about the United States and how we communicate as a democracy," according to committee member John Walter, chairman and chief executive officer of R.R. Donnelley & Sons Company.

According to Fuchs, distribution might occur in Poland, for example, through Solidarity, Catholic charitable agencies or the 25,000 reading rooms in the country. The ads alone, says Fuchs, would start potential consumers "drooling" over the American way of life.

Another committee task is to advise the USIA on how to make its own publications more effective. Examples are *America Illustrated*, a Russian-language monthly; *Topic*, a bimonthly for sub-Saharan Africa; and *Problems of Communism*, a bimonthly scholarly publication.

This is the first time the organization, also known for Worldnet and its prestigious Fulbright scholarships, has tapped private-sector publishers for advice. □

Optimistic about ad spending

"Blistering" ad pace of 1989 won't be matched, but healthy spending still predicted for this year and beyond

by Michael Garry

NEW YORK CITY—National ad spending in consumer magazines will rise between 7 percent and 8 percent in 1990, exceeding the expected 5.8 percent growth of the gross national product, predicts Robert E. Coen, senior vice president and director of forecasting at the McCann-Erickson advertising agency.

Total advertising in all media is expected to rise 6.2 percent, to $132.6 billion, in 1990. Coen did not release figures on the business magazine category.

Overseas ad expenditures could rise by as much as 10 percent in local currency. That translates to a 5 percent gain, to $133.7 billion, in U.S. dollars, allowing for some strengthening of the dollar. In 1990, total worldwide advertising expenditures are expected to increase 5.6 percent, to $266.3 billion.

Coen, a highly regarded prognosticator in the advertising business, made his predictions at the recent PaineWebber Media Outlook Conference in New York City.

1989 prediction off

Last year, national advertising in magazines jumped 11.2 percent, to $6.75 billion—far more than Coen's prediction of a 6 percent to 7 percent rise. "I was surprised at the page gains in 1989," Coen admits. (However, the spending figure, from Publishers Information Bureau, does not account for negotiated rates or discounts. Moreover, Veronis, Suhler & Associates notes that revenue was up 7 percent, to $3.3 billion, for the 10 publicly traded consumer magazine companies.)

Coen says he underestimated last year's growth in ad spending by the automotive category (up 14 percent), which had been so strong in prior years that a leveling off was expected. Also, such national retailers as Sears, Roebuck & Company and J.C. Penney Company advertised in magazines more than expected to promote changing retail strategies.

Among packaged goods businesses, cigarette ad spending increased 21 percent in 1989. "I knew cigarette companies were negotiating hard and pushing pages into publications that gave them breaks," says Coen. "But [spending] was more than I thought." The liquor category, up 12 percent, appeared to be returning to more image advertising, following the success of the Absolut Vodka campaign.

Other advertising categories with strong ad-spending increases included foods (up 16 percent), apparel (up 13 percent), cleaners/waxes (up 25 percent), beer (up 22 percent), hotels/resorts/tours (up 17 percent), airlines (up 16 percent) and computers (up 19 percent). Spending declines took place in drugs/remedies (down 12 percent), candy/soft drinks (down 13 percent), restaurants (down 46 percent) and insurance (down 7 percent).

Hard act to follow

Don't look for the "blistering pace" of 1989 ad gains to be repeated this year, Coen says. The 11.2 percent rise should moderate to a 7 percent to 8 percent increase. "A magazine that got big page increases out of liquor and cigarette companies will have a tough time just holding on to those pages this year," he notes.

Stymied by a slowdown in housing construction and auto sales, the economy just does not favor another large leap in ad spending this year, Coen says. Economists expect last year's 7.2 percent rise in the gross

Most categories showed strength in 1989

Beer	+22%
Cigarettes	+21
Computers	+19
Hotels/tours	+17
Airlines	+16
Foods	+16
Automobiles	+14
Liquor	+12
Insurance	-7
Drugs/remedies	-12
Candy/soft drinks	-13
Restaurants	-46

Source: McCann-Erickson

***Unexpected heavy spending** in major categories offset drops in smaller categories.*

national product to slip to 5.8 percent in 1990.

Still, Coen is optimistic about the ad industry's prospects for the 1990s. "We see signs of an upward momentum in media spending," says Coen. In 1989, national marketers' mass media budgets grew at their fastest pace in a post-Olympic year since 1983. Mergers and acquisitions have "run their course," leading to "a gradual return to the production and marketing of consumer products and services." Moreover, the outlook is for an increase in double-salary, no-children households, which might have more discretionary income. "Give things a chance," says Coen, "and advertising should be more and more in demand."□

Catalogs shown effective competitors

CLEVELAND—Catalogs, a tiny but growing competitor for print ads, just got a boost in their ad quest from Leichtung Workshops.

Ads in Leichtung tool catalogs led to significant sales increases for Chevrolet's full-sized C/K trucks, according to a random, nine-month sampling of readers of seven catalogs. Specifically, the study determined that the number of Leichtung readers purchasing Chevy's C/K pickup grew 2.5 times faster than the national average.

Financed by Catalog Media Corporation (CMC) and performed by independent database operator R.L. Polk, the study showed the following:

- Among Leichtung readers, Chevy light truck sales exhibited a 46 percent increase, compared with an 18 percent increase nationally.
- While the advertised C/K truck upped its share of the pickup truck market 20 percent nationally, the percentage increase was 50 percent among Leichtung readers.
- Although Ford continues to outpace Chevy in light truck sales on a national level, Chevy's share among Leichtung readers—which had previously been lower than Ford's—is now higher.

CMC president John Chunko claims that, normally, "an increase like this is simply not attributable to or measurable in any medium of any type. This is probably the first time that a print program has been this accountable for making such a drastic change in market share."

Print ads were a $2.5 million business for catalogs in 1986, and last year reached $54 million in revenue, according to CMC.—*Jeff Perlman*

Leichtung details why—
AMERICA'S HAVING A CHANGE OF HEART.
SAVE ON PREFERRED EQUIPMENT GROUPS AND OPTIONS!
The Heartbeat of America
TODAY'S CHEVY TRUCK
LEICHTUNG WORKSHOPS
1988 Holiday Giftbook

***Car ads also run** in The Sharper Image, Eddie Bauer and Cabela's.*

Bill may smoke out local tobacco advertisers

WASHINGTON, D.C.—Tobacco advertising in regional magazines could be threatened by a bill that would enable states and cities to restrict the advertising locally.

The bill, proposed by Senator Edward Kennedy (D-Mass.), is scheduled to be discussed at a hearing during the first quarter, and, after a mark-up period, will be acted upon by the Senate.

Magazines with primarily in-state circulation could feel the aftershocks of the bill, says Jack Thomasson, director of advertising sales at *Jacksonville Today*. Localities would be permitted to regulate advertising in regional magazines, as well as on billboards, buses and placards, and on other forms of local advertising, according to Mona Sarfaty, senior health policy adviser for the Senate Committee on Labor and Human Resources.

The bill also calls for a counter-advertising program, which would educate the public about the harms of tobacco, give incentive grants to states that prohibit cigarette sales to minors, and seek out other methods of reducing tobacco use.

Previously, the bill had called for restrictions on ad creative, such as allowing text-only ads. That provision was dropped after the Freedom to Advertise Coalition argued that it violated the First Amendment right to freedom of speech, according to Magazine Publishers of America.

The current bill's purpose—to reduce the number of smokers—is workable, Sarfaty says, claiming that a restrictive bill in Canada helped reduce smoking by 3.5 percent.

Restore power to states

Sarfaty also points out that states have been able to regulate alcohol, automobile and other advertising for years. But in 1965 a Federal preemption clause prevented local regulation of tobacco advertising.

The proposed bill, which would change the privilege, has made some magazine ad salespeople nervous. "My opinion of the readers of city and regional magazines is that they're highly educated," says Thomasson,

***Cigarette ad dollars** could disappear from regional titles.*

whose magazine accepts advertising from such firms as R.J. Reynolds Tobacco Company. "I think tobacco companies are doing their part by putting a disclaimer. It's up to the reader to decide."

Although observers doubt that the bill will severely hurt tobacco advertising in most magazines, Thomasson believes it could pave the way for further restrictions.

Meanwhile, Australia, which has already banned tobacco advertising from television, is considering a ban in newspapers and magazines. Legislation will be introduced next year and would become law one year after being passed by Parliament. □

Third class mail: Strictly third rate?

NEW YORK CITY—Third class bulk mail ranks last in importance of the four United States Postal Service (USPS) subclasses, according to a recent survey that was initiated by the Direct Marketing Association (DMA) and conducted by The Gallup Organization.

Among other questions, the poll asked USPS employees, Congress and the media to rank all types of mail. All categories of third class mail (catalogs and advertisements) ranked below first class mail (bills and personal letters), second class mail (newspapers and magazines) and fourth class mail (parcels).

The results are less positive than a 1988 USPS Household Diary Survey, which concluded that 63.3 percent of Americans feel third class mail is useful or interesting.

Leaving a bad impression

In the DMA poll, many respondents expressed a feeling that third class mail is delivered late and that its sheer volume helps delay delivery of other classes of mail. They also identified such problems as improper addressing and high undeliverable rates.

Furthermore, many congressional officials and members of the media said that third class mail often comes from companies that use deceptive mailing practices.

The survey also showed that many marketers are unaware that third class mail, of the four subclasses, contributes the most revenue to the USPS. A rate increase in second class mail, for example, would have to be quadrupled if the USPS wanted to produce the revenue of a third class increase.

Both Congress and the media indicated they believe alternate delivery would be beneficial. Only USPS members called it negative, saying it would cut into postal profits.

The DMA, refusing to take the results lying down, has established the DMA image change committee, chaired by Jeremy E. Lanigan, president of the book group of the Meredith Corporation. The group, acting on the poll results, is developing a communications program to let the industry and public know the value of third class mail.

The survey was conducted after the last rate case. Response rates to various questions were between 38.9 percent and 53.8 percent. □

Bulk mail hits bottom in DMA opinion poll

On a scale of 1 to 4, with 1 being most important, how do various interest groups view the importance of the following types of communications?

Class	Type	Postal	Congress	Media
1	Checks or bills	1.0	1.1	1.0
1	Business correspondence	1.2	1.3	1.3
1	Personal letters	1.1	1.1	1.1
4	Parcels	1.3	1.5	1.5
2	Local newspapers and magazines	1.5	1.9	1.9
2	National newspapers and magazines	1.6	1.9	1.8
3	National bulk business magazines	2.0	2.8	2.9
3	Mail order catalogs	2.0	2.7	2.7
	Number of respondents	1,069	277	245

Source: Direct Marketing Association

***Not surprisingly**, the Postal Service had the most favorable view of mail; Congress and the media were nearly identical in their views.*

Washington Flyer takes off

ALEXANDRIA, VA.—"They're flying out of the airports," says publisher Rebecca Seely of *Washington Flyer*, the first in-airport title aimed at frequent flyers. Launched in September, the bimonthly—prominently displayed and distributed free at Washington's two major airports—has increased distribution by one third, from 120,000 to 160,000 copies.

***The publisher still** has no plans to expand the magazine concept into other cities.*

The new title targets affluent frequent flyers, especially legislators, business leaders, the space and aerospace community, the diplomatic community, national trade associations and special interest groups. Editorial includes foreign and domestic travel information, airline news, Washington airport updates and news of the space industry.

An ad market was ready-made. *Washington Flyer* is a joint venture of the Metropolitan Washington Airports Authority and Ackerley Airport Advertising, Inc., a division of Ackerley Communications, which owns outdoor and airport advertising operations (including more than 120 airport advertising concessions across the country), radio and television stations (five of each), and the Seattle Supersonics. Total annual sales in 1988 was over $153 million.

Essentially, airport advertisers—particularly those whose messages are displayed on lighted dioramas—can use the title to double the impact of their reach among the airports' 29 million passengers, says Dave Arger, marketing manager of Ackerley's Washington regional office.

"The magazines complement our other media," he says. At press time, however, the company had no plans to publish similar magazines in other cities.

So far, ad pages have risen from 12 to 20 in the first three issues, says Gregory Muzi, *Washington Flyer*'s advertising manager. The magazine expects to attract advocacy advertising, the hospitality and travel industry, real estate, and computers and office equipment.

In addition to being distributed at Washington National and Dulles International, copies of *Washington Flyer* are sent to Capitol Hill, embassies, the American Society of Travel Agents (ASTA), the American Society of Association Executives (ASAE), the Washington Area Concierge Association and public relations companies and advertising agencies.

The introductory subscription price is six issues for $7.95; the regular price is $12. A single copy costs $2.50. A black-and-white page costs $3,900; a four-color page is $4,700.□

Position doesn't count—except . . .

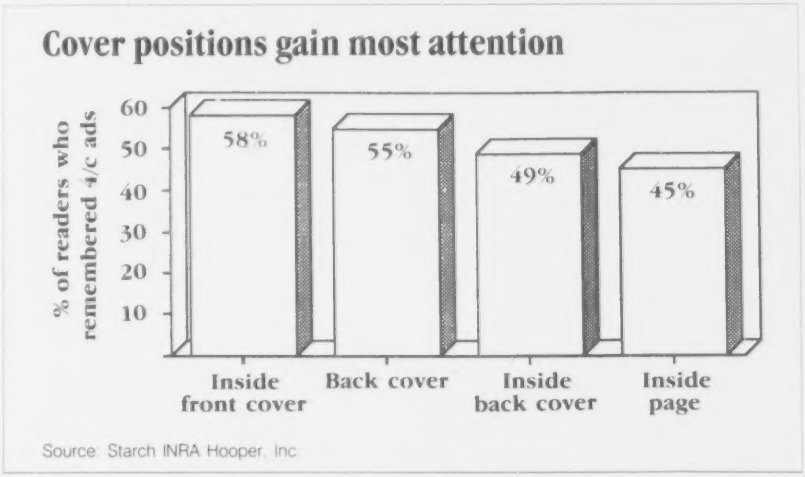
MAMARONECK, N.Y.—In the ongoing debate about whether ad position matters, here's one for those who say it makes a difference: In a recent study, ads on the inside front cover scored higher in reader recognition than ads inside the book or in other cover positions.

The study, conducted by Starch INRA Hooper, an advertising, public opinion and marketing research company, compared 618 ads with cover positions to 10,789 one-page, four-color inside ads. Inside-cover ads were "noted" by readers an average of 29 percent more than were those appearing inside the book. Ads on the back and inside back cover were recognized 22 percent and 6 percent more, respectively.

The average "noted" score—the percent of readers who remember an ad in a given issue—for inside-cover ads was 58 percent, compared to 55 percent for the back cover and 49 percent for the inside back.

The findings were consistent among different publications, including women's, dual audience, men's consumer, and business magazines.

Despite the findings, ad positions matter much less when it comes to the inside of the book. In an earlier study, Starch reported that an ad appearing in the front of a magazine has no significant advantage over the same ad appearing in the back.□



***To make an ad stand out**, use the inside front cover, say Starch researchers, who point out that positions inside the book are noticed less often.*

1992: Breakthrough or business as usual?

NEW YORK CITY—Despite the hoopla, it will be business as usual for most publishers with the formation of the European Economic Community (EEC) in 1992.

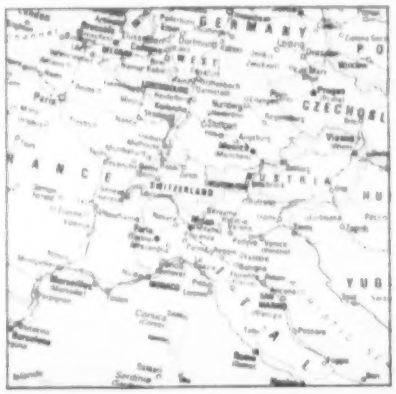
At least, that's the word from several international publishing experts at the Magazine Publishing Congress last fall.

"1992 is not a new market," said Bernd Katzenstein, editor of *DM* in West Germany. European publishers have had a free market since the 1950s and 1960s, he explained, which means their operations will remain relatively unaffected by a calendar date.

Advertising agency Ogilvy & Mather is not looking at 1992 as a deadline, either. In its publication *View 2000*, O&M said it sees the formation of the EEC as a gradual process that will benefit American and other foreign businesses that were established in Europe before 1992. O&M predicted the big winners will be companies with successful joint ventures and local production capabilities.

Language remains a barrier

Language barriers will still be a problem for publishers in Europe. "The basic situation in 1992 is that Europeans are not going to begin to read in other languages because an artificial date for an economic union has been set," warned Lee Hall, president of IntPub and consultant to Playboy Enterprises and Time Inc. Magazine Co. abroad. The most successful magazines, he said, will be specific to one culture and in the reader's native tongue.



Donald Kummerfeld, president of Magazine Publishers of America, sees the 1992 formation as an opportunity for medium-tier and trade publishers. In the past, primarily large commercial publishers, along with a few smaller trade magazines like CMP Publications' *Electronic World News*, have been successful in Europe.

There's always the possibility that 1992 may not produce the watershed event that many American publishers are expecting. "I really think, of all the businesses that I can imagine, publishing will be the least affected by 1992," said Hall. □

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1989 mergers and acquisitions

(CONTINUED)

Acquiring company	Magazine	Circulation in thousands	Type of circulation	Seller	Price in millions (est.)
First Quarter					
ABC Publishing New York, NY	*Outdoor Power Equipment*	12	Np	Quinn Publications	N/A
Advantage Companies, Inc. Nashville, TN	*RX Homecare*	18	N/A	Macmillan, Inc.	$.8
Aster Publishing Corp. Eugene, OR	*European Spectroscopy News*	20	Np	Wiley Publishing	($2.5)
Billboard Publications, Inc. New York, NY	*Architecture*	65	P	American Institute of Architects	($4) for 49 percent
Cahners Publishing Company Newton, MA	*Power and Motoryacht* *Hospital Medicine* *Urology*; seven other medical titles	150 138 7	Np Np P	Geoffrey F. Hammond Hospital Publications, Inc.	($45) part of $52 million Reed Int. deal *
ESS Ventures, Inc. Alexandria, VA	*Mid-Atlantic Country*	115	P	The Baltimore Sun Company	N/A
Enterprise Communications McLean, VA	*Veterinary Product News*	40	Np	North Publishing Co.	($3)
FM Business Publications Inc. New York, NY	*Fleet Owner, Small Fleet Edition* *Computer Decisions*	114 N/A	Np N/A	McGraw-Hill Baetech Publishing	($10) N/A
Grenadier Associates LTD Stamford, CT	*Southern Links*	135	Np	Southern Links Productions	N/A
Guest Informant Woodland Hills, CA	*Baltimore Scene* *In Baltimore* *In Howard County*	700 N/A N/A	Np Np(area hotels) Np(area hotels)	Intramedia Network Publications	N/A
John and Sheryl Bills Heckler Middleburg, VA	*Spur*	10	P	Jack and Esther Coopersmith	N/A
LFP, Inc. Beverly Hills, CA	*Hot Boat*	100	P	HBM Publications	N/A
Maclean Hunter Publishing Company Chicago, IL	*MD*	127	Np	MD Publications	($9)
Macworld Communications San Francisco, CA	*Macazine*	N/A	N/A	Hart Graphics, Inc.	N/A
Magna Publications Madison, WI	*In Business*	13	Np	Suzanne Beecher	($.25)
PennWell Publishing Co. Tulsa, OK	*Lightwave*	17	Np	Howard Rausch	N/A
Physicians World Communications Group, Secaucus, NJ	*Physician Assistant* *Hospital Physician*; six other medical titles	22 100	Np Np	VNU Business Information Services, Inc.	($55) *
Preston V. McMurray Phoenix, AZ	*Vim & Vigor*	378	Np	Baptist Hospital and Health System	($3)
SIGS Publications, Inc. New York, NY	*Journal of Pascal, Ada & Modula-2*	7	P	John Wiley & Sons	($2.5)
Streamline Publishing Corp. Palm Beach, FL	*The Pulse of Broadcasting*	5	Np	Sillerman-Magee Communications Management Corp.	N/A

*Group Purchase N/A—Not available P—Paid Np—Nonpaid

1989 mergers and acquisitions

(CONTINUED)

Acquiring company	Magazine	Circulation in thousands	Type of circulation	Seller	Price in millions (est.)
First Quarter (CONTINUED)					
TT Publications, Inc. Longwood, FL	*Florida Woods And Waters Protectors*	N/A	N/A	Woods and Waters Publications	N/A
TV HOST, Inc. Harrisburg, PA	*Preview*	350	N/A	Preview Magazine Corporation	N/A
The New York Times Company New York, NY	*GolfWorld*	107	P	GolfWorld-Wide Inc.	N/A
Time Inc. and Hachette-subsidiary FEP, Japan	*Elle Japon*	300	N/A	Replaces Hachette and Magazine House (Japan) agreement	N/A
Verlagsruppe Georg von Holtzbrinck (GMBH), West Germany	*Corporate Finance*	50	Np	CFM Associates	($8) for 49 percent
Warner Publishing, Inc. New York, NY	*Vista*	1400	P	Horizon Communications	$1 million for 20 percent
Second Quarter					
Billian Publishing, Inc. Atlanta, GA	*Antique Monthly* *Small Boat Journal*	31 61	P P	Boone, Inc. Watering, Inc.	N/A N/A
Butterworth Publishers Stoneham, MA	*International Contact Lens Clinic*	4	P	Professional Press	N/A
Century Communications Inc. Niles, IL	*Craftrends*	31	Np	Archibald Press LTD	N/A
Chilton Company Radnor, PA	*Decorative Products World*	35	Np	Business News Publishing Co.	($1.2)
Diamandis Communications Inc. New York, NY	*High Fidelity* *Modern Photography*	327 689	P P	ABC Publishing	$5-$10 for two titles
Excerpta Medica Princeton, NJ	*Hospital Therapy* *Drug Therapy*	47 111	Np Np	McGraw-Hill, Inc.	N/A
FM Business Publications New York, NY	*Supermarket Business*	77	Np	Sosland Publications	($10)
Gary Gillett Vail, CO	*Vail*	30	Np	General Communications, Inc.	N/A
Hachette/Filipacchi Publications France	*Showboats International*	40	P	Patrick Tabrul	N/A
K-III Holdings New York, NY	14 trade titles			Intertec Publishing	$167
Knowledge Industry Publications, Inc. White Plains, NY	*Computer Pictures*	32	Np	Electronic Pictures Corp.	($2)
Krause Publications, Inc. Iola, WI	*Rural Builder*	24	Np	American Farm Building Services	($3)
Lakewood Publications Inc. Minneapolis, MN	*Marketing Communications*	24	N/A	Media Horizons, Inc.	N/A
Levitt Communications, Inc. Washington, DC	*Stagebill*	1000	Np	B&B Enterprises, Inc.	N/A

1989 mergers and acquisitions

(CONTINUED)

Acquiring company	Magazine	Circulation in thousands	Type of circulation	Seller	Price in millions (est.)
Second Quarter (CONTINUED)					
Joint venture between Macfadden Holdings Inc. and Boston Ventures New York, NY	*National Enquirer* *Weekly World News*	4,285 927	P P	The estate of Generoso Pope	$412.5
McGraw-Hill, Inc. New York, NY	*UnixWorld*	55	P	Tech Valley Publishing	($10)
Media Ventures Inc. Bridgeport, CT	*The Business Journal*	5	P	Carolyn Hitchcock	N/A
Miller Freeman Publications, Inc. San Francisco, CA	*LAN* Guitar Player Inc. includes *Guitar Player* *Frets* *Keyboard*	40 131 26 84	P & Np P P P	Telecom Library Inc. Dalton Communications	($6.5) $14
Murdoch's News Corp. New York, NY	*Soap Opera Digest*	1,148	P	Gerry Ritterman	$70
New York Times Company Magazine Group, New York, NY	*McCall's*	5,142	P	Working Woman/McCall's Group	$80
Owner and Builder Publications, Inc. Walnut Creek, CA	*Home Resource*	30	P	Home Resource Magazine, Inc.	N/A
PTN Publishing Corporation Woodbury, NY	*Chief Fire Executive* *Firehouse*	42 110	Np P	Firehouse Communications Inc.	($4) *
Reed International London	*Travel Weekly* *Meetings & Conventions*; along with three hotel-related databases and six directories	45 80	P Np	Murdoch	$825
Romaine Pierson Publishers, Inc. Port Washington, NY	*Applied Radiology*	32	Np	Macmillan Healthcare Information	($6.5)
Shaw Publishing Inc. Charlotte, NC	includes 21 weekly business journals			American City Business Journals Inc.	$22.75 for 30 percent
Southern Progress Corporation Birmingham, AL	*Southern Magazine*	260	P	Stephens Inc. and Southern Limited Partnership	N/A
The Law Bulletin Publishing Co. Chicago, IL	*Chicago Lawyer*	6	P	Robert Warden	($1.2)
Thousand Trails, Inc. Bellevue, WA	*Resort Club News*	100	N/A	NACO East	N/A
Times Mirror Magazines, Inc. New York, NY	golf magazines and guides; includes *U.S. Open*	N/A	N/A	Sports Marketing Group	N/A
Investment group headed by William Koch, Dedham, MA	*New England Business*	50	Np	Yankee Publishing Co.	($1.5)
Third Quarter					
Drake Publishers, Inc. New York, NY	*Venture*	450	P	Arthur Lipper	N/A
Faulkner & Gray, Inc. New York, NY	*Western Banker*	14	Np	Harris Communications	N/A

1989 mergers and acquisitions

(CONTINUED)

Acquiring company	Magazine	Circulation in thousands	Type of circulation	Seller	Price in millions (est.)
Third Quarter (CONTINUED)					
Richard Friese New York, NY	*Unique Homes*	70	P	Ziff-Davis Publishing Co.	N/A
Gralla Publications Inc. New York, NY	*Architectural Lighting*	55	Np	Aster Publications	N/A
Hunter Publishing Limited Partnership Des Plaines, IL	*High Technology Export & Import*	15	P & Np	International Trade and Communications Ltd.	N/A
IDG Communications/Peterborough Peterborough, NH	*GamePro*	300	P	SuperPlay, Inc.	N/A
Intertec Publishing Corp. Overland Park, KS	electrical publications group			McGraw-Hill	N/A
Island Publishing Providence, RI	*Medical SelfCare*	125	P & Np	Medical SelfCare, Inc.	N/A
Kalmbach Publishing Co., Inc. Milwaukee, WI	*Creative Product News*	35	Np	Cottage Communications, Inc.	N/A
Dale Lang New York, NY	*Working Mother* *Working Woman*	605 905	P P	Time Inc.	$25 for 50 percent
Joint agreement between Dale Lang and Citicorp Venture Capital New York, NY	*Ms.* *Sassy*	550 450	P P	Citicorp and State Bank of New South Wales	N/A
Legal Communications Ltd. Radnor, PA	*Delaware Valley Counselor* *Delaware Court Reporter;* 15 other legal titles	20 N/A	Np Np	Packard Publishing Co.	6.95 *
Medical Economics Company Oradell, NJ	*Dental Lab Products* *Dental Products Report* *Dental Products Report Int'l*	21 140 37	Np Np Np	Irving Cloud Publishing Company	N/A
Penton Publishing Cleveland, OH	*Electronic Design* *Electronics* *Microwaves & RF;* three other titles	150 85 62	Np Np Np	VNU Business Publications, Inc.	($75) *
Scholastic Inc. New York, NY	*Instructor*	276	P	Edgell Communications	N/A
Shaw Publishing Inc. Charlotte, NC	*Florida Real Estate*	100	Np	J.J. Publications Inc.	N/A
Todd E. Fandell Kankakee, IL	*Chicago Times*	54	P & Np	Small Newspaper Group Inc.	N/A
Veronis Suhler & Associates New York, NY	*Crafts* *Handgun Quarterly* *Profitable Craft Merchandising* *Rotor & Wing* *Shooting Times* *Sew News*	400 N/A 30 38 192 221	P N/A Np P & Np P P	PJS Publications, Inc. (Peoria Journal Star Co.)	$13.9 *
Fourth Quarter					
American Express Publishing Corp. New York, NY	*Atlanta*	62	P	MetroCorp	N/A
IDG Communications/Peterborough Peterborough, NH	*Commodore*	45	P	Commodore Business Machines	N/A